3rd Annual CBER Forum Conference
Columbia University
David Geffen Hall, Manhattanville Campus
645 West 130th Street New York, NY 10027
May 5th - 6th, 2023

In collaboration with Management Science, Columbia University’s Briger Family Digital Finance Lab and Center for Digital Finance and Technologies, Boston University’s Digital Business Institute at the Questrom School of Business, Ecole Polytechnique, FinTech at Cornell - an Initiative of the SC Johnson College of Business, the NYU Stern School of Business, the University of Toronto Rotman School of Management’s FinHub, and the Wake Forest University School of Business

REGISTER FOR CONFERENCE

Friday, May 5th

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<th>Time</th>
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<tr>
<td>8:30 am – 9:15 am</td>
<td>Registration and Breakfast</td>
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<td>9:15 am – 9:30 am</td>
<td>Welcome and Opening Remarks</td>
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<td></td>
<td>Ciamac Moallemi, Director of Briger Family Digital Finance Lab, Columbia Business School</td>
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<tr>
<td>9:30 am – 11:00 am</td>
<td>Decentralized Autonomous Organizations Session</td>
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<td>Session Chair: Katya Malinova, McMaster University</td>
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<td>Collusion-Proof Oracles for Decentralized Autonomous Organizations</td>
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<td>• Alexander Braun, University of St. Gallen</td>
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<td>• Niklas Haeusle, University of St. Gallen</td>
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<td>Discussant: Andrea Canidio, IMT School for Advanced Studies and CoW Protocol</td>
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<td>11:00 am - 12:45 pm</td>
<td>Lunch with Keynote Address</td>
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<td>Moderator: Pamela Moulton, Cornell University</td>
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<td>Eswar Prasad</td>
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<td>Tolani Senior Professor of Trade Policy</td>
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<td>Cornell University</td>
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### Decentralized Finance: A Practitioner’s Panel

**Moderator:** Ciamac Moallemi, Columbia University

- Nathan Allman, Ondo Finance
- Matt Cushman, Ajna Finance
- Gordon Liao, Circle
- Aseem Sood, Uniswap

**Time:** 12:45 pm – 2:15 pm

### Perspectives and Regulations of Digital Finance Panel

**Moderators:** Agostino Capponi, Columbia University and Bruce Choy, Global Risk Institute

- Mohamad AL-Bustami, Office of the Superintendent of Financial Institutions Canada
- Francesca Carapella, Federal Reserve Board of Governors
- Michael J. Lee, Federal Reserve Bank of New York
- Valerie Szczepanik, U.S. Securities and Exchange Commission

**Time:** 2:30 pm – 4:00 pm

### Presentation by Inaugural CBER-Circle Award Winner

**Session Chair:** Gordon Liao, Circle

**Title:** Flash Boys 2.0: Frontrunning, Transaction Reordering, and Consensus Instability in Decentralized Exchanges

- Ari Juels, Cornell University
- Philip Daian, Cornell University
- Steven Goldfeder, Cornell University
- Tyler Kell, Cornell University
- Yunqi Li, University of Illinois Urbana-Champaign
- Xueyuan Zhao, Carnegie Mellon University
- Iddo Bentov, Cornell University
- Lorenz Breidenbach, ETH Zurich

**Time:** 4:00 – 4:30 pm
Saturday, May 6th

**Registration and Breakfast**  
8:30 am – 9:15 am

**Opening Remarks**  
9:15 am – 9:30 am
Agostino Capponi, Director of the Center for Digital Finance and Technologies, Columbia Engineering  
Garud Iyengar, Senior Vice Dean for Research and Academic Programs, Columbia Engineering

**Digital Payments Session**  
9:30 am – 11:00 am
Session Chair: Garud Iyengar, Columbia University

*Money, Credit and Anonymity*
- Remo Taudien, Foundation of the Swiss National Bank
- Fabienne Schneider, Foundation of the Swiss National Bank
Discussant: Katrin Tinn, McGill University

*Lightning Network Economics: Topology*
- Paolo Guasoni, Dublin City University
- Gur Huberman, Columbia University
- Clara Shikhelman, Chaincode
Discussant: Brett Falk, University of Pennsylvania

**Decentralized Finance Session**  
11:15 am – 12:45 pm
Session Chair: Lawrence Glosten, Columbia University

*Interest Rate Parity in Decentralized Finance*
- Amit Chaudhary, Polygon
- Roman Kozhan, University of Warwick
- Ganesh Viswanath Natraj, University of Warwick
Discussant: Quentin Vandeweyer, University of Chicago

*Battle of the Bots: Flash loans, Miner Extractable Value and Efficient Settlement*
- Alfred Lehar, University of Calgary
- Christine Parlour, University of California Berkeley
Discussant: Joel Hasbrouck, NYU Stern

**Lunch with Keynote Address**  
12:45 pm - 2:00 pm
Moderator: Kose John, NYU Stern

**Tobias Adrian**  
*Director of Monetary and Capital Markets*  
*International Monetary Fund*
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<th><strong>Closing Remarks And Conference Awards</strong></th>
<th>2:00 pm - 2:15 pm</th>
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<tr>
<td>Agostino Capponi, Columbia University and Ciamac Moallemi, Columbia University</td>
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Organizers
Agostino Capponi  
Columbia University
Ciamac Moallemi  
Columbia University
Lin William Cong  
Cornell University
Hanna Halaburda  
NYU Stern
Andreas Park  
U of Toronto
Julien Prat  
Ecole Polytechnique
Fahad Saleh  
Wake Forest
Gerry Tsoukalas  
Boston University

Collaborating Editors
Bruno Biais  
HEC Paris
Joshua Gans  
U of Toronto
Anindya Ghose  
NYU Stern
Kay Giesecke  
Stanford University
Maureen O’Hara  
Cornell University
Tomasz Piskorski  
Columbia University
Suraj Srinivasan  
Harvard University

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U of Toronto
Gordon Liao  
Circle
Christine Parlour  
Berkeley Haas
Tim Roughgarden  
Columbia University
David Yermack  
NYU Stern

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NEOMA
Volodymyr Babich  
Georgetown University
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Matthieu Bouvard  
TSE
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Bank of Canada
Jiri Chod  
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Yao Cui  
Cornell University
Brett Falk  
U of Pennsylvania
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Deeksha Gupta  
Johns Hopkins
Dominik Gutt  
Erasmus University
Campbell Harvey  
Duke University
Zhiguo He  
U of Chicago
Gur Huberman  
Columbia University
Garud Iyengar  
Columbia University
Kose John  
NYU Stern
Mariana Khapko  
U of Toronto
Thorsten Koeppel  
Queen’s University
Scott Duke Kominers  
Harvard University
Steven Kou  
Boston University
Jongsuk Lee  
Seoul National
Alfred Lehar  
U of Calgary
Jacob Leshno  
U of Chicago
Jiasun Li  
George Mason
Tao Li  
U of Florida
Ye Li  
U of Washington
Gordon Liao  
Circle
Laura Liu  
Peking University
Yukun Liu  
U of Rochester
Bowen Lou  
U of Connecticut
Evgeny Lyandres  
Tel Aviv University
Igor Makarov  
LSE
Katya Malinova  
McMaster University
Simon Mayer  
HEC Paris
Emiliano Pagnotta  
Singapore Management
Christine Parlour  
Berkeley Haas
Maria Petryk  
George Mason
Thomas Rivera  
McGill University
Linda Schilling  
Washington University
Gustavo Schwenkler  
Santa Clara
Amin Shams  
Ohio State
Shiva Shekhar  
Tilburg University
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U of North Carolina
Ke Tang  
Tsinghua University
Katrin Tinn  
McGill University
Murat Tunc  
Tilburg University
Jean-Philippe Vergne  
UCL
Wei Xiong  
Princeton University
Baozhong Yang  
Georgia State
David Yermack  
NYU Stern
Ariel Zetlin-Jones  
Carnegie Mellon
Anthony Zhang  
U of Chicago
Luyao Zhang  
Duke Kunshan
Marius Zoican  
U of Toronto